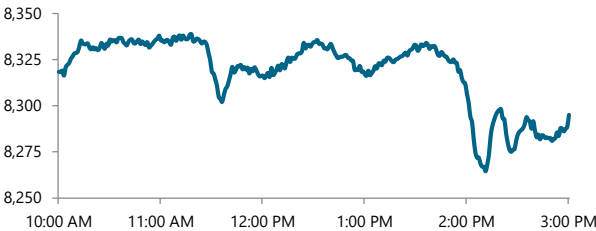


Daily Markets Overview

4 October 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,295	0.0	0.7	-1.1	25.9
Saudi (NOMUC)	13,789	-2.3	-5.0	92.1	NA
Energy	5,510	-0.3	-1.6	1.2	23.0
Materials	5,200	0.0	2.1	0.6	NA
Capital Goods	5,342	-0.1	4.2	23.3	31.4
Com. & Prof. Svc	4,210	-0.5	1.7	-11.8	25.2
Transportation	4,406	-0.6	-0.5	0.2	NA
Cons. Durables & Apparel	4,837	-0.7	4.4	38.0	NA
Consumer Services	4,195	0.0	2.3	6.0	13.8
Media	10,288	-1.5	7.6	9.4	43.0
Retailing	8,614	0.6	2.1	11.9	NA
Food & Staples Retailing	10,638	0.3	1.6	60.8	NA
Food & Beverages	5,631	0.5	-1.4	29.3	33.9
Health Care Equipment	5,248	-0.1	1.4	40.7	33.2
Pharma, Biotech & Life Science	4,710	-2.5	5.6	31.0	NA
Banks	7,037	0.3	-0.2	-13.2	16.6
Diversified Financials	4,347	-1.4	-0.5	31.6	NA
Insurance	5,953	-3.9	2.4	31.9	37.3
Telecommunication	6,635	0.1	1.3	2.5	22.9
Utilities	3,920	3.2	7.2	-10.9	NA
REITs	4,436	-3.1	6.4	5.7	38.7
Real Estate	3,383	-0.4	1.6	8.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Jazan Energy and Dev. Co	17.52	8.6%	277
Tourism Enterprise Co.	50.00	5.7%	303
Alkhaleej Training and Education Co.	27.00	4.7%	110
Rabigh Refining and Petrochemical Co.	16.34	4.5%	433
Saudi Electricity Co.	17.82	3.5%	302

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Al Kathiri Holding Co.	5-Oct-20
Gulf Union Co-op Insurance Co.	5-Oct-20
Al-Ahlia Insurance Co.	5-Oct-20
National Company for Learning and Education	6-Oct-20
Etihad Atheeb Telecommunication Co.	7-Oct-20

Source: Tadawul

Saudi Market Update

- TASI closed flat to 8,295 while NOMUC declined 2.3% to 13,789 on Thursday. TASI traded value totaled SAR 14.7bn and averaged SAR 12.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 13.7% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Friday, trading at P/E (TTM) of 20.0x vs. 25.9x for TASI.
- Banks declined 0.3%, while Materials closed flat. Telecom closed 0.1% higher. Utilities (up 3.2%), was the best performing sector. Among stocks, Jazan Energy and Development Co (6090/GIZACO AB), Tourism Enterprise Co. (4170/TECO AB), and Alkhaleej Training and Education Co. (4290/ALKHLEEJ AB), led the gainers.
- According to Moody's, KSA will continue a shift to more Shariah-compliant finance over the next 12-18 months as corporates and households increasingly use Islamic products. Islamic financing in the country will reach around 80% of banking system lending in the coming 12 to 18 months, from 78% in 2019. (Source: Argaam)
- The General Authority of Zakat and Tax (GAZT) said sale of real estate supplies will be exempt from a 15% value-added tax (VAT), but subject to a 5% property deal tax starting October 4. In addition, the country will bear a real estate transaction tax of SAR 1.0mn (USD 266K) instead of SAR 850,000 (USD 226,000) previously from the first-home purchase price. (Source: Argaam)
- Rabigh Refining and Petrochemical Co. (2380/PETROR AB) announced the financial completion of phase 2 of Rabigh Project. The company said that the importance of the completion lies in affirming the company's ability to fulfill its financial obligations by using its revenues from operations, which support the firm's financial position. (Source: Argaam)
- According to reports, negotiations of Sahara International Petrochemical Co. (2310/SIPCHEM AB) with the German chemical firm, Linde Plc, to set up and operate a production facility in KSA to supply industrial gases are at the final stage. Both parties agreed to extend the terms sheet until December 31, 2020. (Source: Argaam)
- Saudi Industrial Export Co. (4140/SIECO AB) announced that it received a competition award notice from the Saudi Export Development Authority (SEDA) to represent Saudi firms in Iraq. The project is valued at SAR 14.4mn (USD 3.8mn), indicating that it will represent 100 Saudi companies in Iraq in cooperation with SEDA. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Buruj Cooperative Insurance Co.	27.50	-10.0%	94
Allianz Saudi Fransi Cooperative Insurance Co.	22.42	-10.0%	100
Saudi Arabian Cooperative Insurance Co.	18.10	-10.0%	91
Wataniya Insurance Co.	50.70	-10.0%	200
Salama Cooperative Insurance Co.	21.20	-9.9%	228

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	9.38	0.1%	504
Rabigh Refining and Petrochemical Co.	16.34	4.5%	433
Saudi Kayan Petrochemical Co.	11.76	0.7%	413
Sahara International Petrochemical Co.	16.96	2.7%	357
Saudi Fisheries Co.	52.40	-2.4%	315

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 1, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

4 October 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,266	-0.3	0.6	-18.1	8.6
Abu Dhabi (ADX)	4,492	-0.6	0.6	-11.5	16.4
Kuwait (KSE)	5,077	0.0	-2.0	-9.1	NA
Qatar (QE)	10,006	0.2	2.2	-4.0	16.2
Oman (MSM)	3,615	0.0	-0.3	-9.2	NA
Bahrain (BSE)	1,432	-0.1	-1.2	-11.0	13.3
DJMENA Index	549	0.0	0.3	-9.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,348	-1.0	1.5	3.6	26.0
US (NASDAQ 100)	11,075	-2.2	1.5	23.4	32.4
UK (FTSE 100)	5,902	0.4	1.0	-21.7	NA
Germany (DAX)	12,689	-0.3	1.8	-4.2	39.0
France (CAC 40)	4,825	0.0	2.0	-19.3	42.9
Russia (MICEX)	2,852	-1.3	-1.5	-6.4	9.3
Japan (Nikkei)	23,030	-0.7	-0.8	-2.6	37.4
Hong Kong (HSI)	23,459	0.0	1.0	-16.8	NA
South Korea (KOSPI)	2,328	0.0	2.2	5.9	NA
China (SHCOMP)	3,218	0.0	0.0	5.5	NA
India (NIFTY)	11,417	0.0	3.3	-6.2	NA
Brazil (IBOV)	94,016	-1.5	-3.1	-18.7	NA
Turkey (BIST 100)	1,145	0.1	1.9	0.1	10.1
Egypt (EGX30)	11,051	0.0	1.3	-20.8	NA
MSCI Emerging Markets	1,082	-0.3	2.1	-3.0	20.0
MSCI World	2,362	-0.7	1.5	0.2	28.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	39.3	-4.1	-6.3	-40.5	-32.0
Natural Gas (\$/mmbtu)	2.4	-3.5	-13.1	5.5	-0.8
Gold (\$/oz)	1,900	-0.3	2.1	25.2	26.2
Silver (\$/oz)	23.7	-0.2	3.7	33.0	35.2
Platinum (\$/oz)	881	-2.0	3.8	-8.8	-0.8
Copper (\$/t)	6,547	2.7	0.0	6.5	16.3
Zinc (\$/t)	2,308	-0.1	-2.1	1.2	-1.2
Lead (\$/mt)	1,763	-2.6	-2.9	-8.3	-15.9
Wheat (\$/bu)	573	0.5	5.3	-0.8	8.8
Corn (\$/bu)	380	-0.8	4.0	-5.7	-6.4
Sugar (\$/lb)	13.6	-0.2	0.3	-2.4	-1.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.23	0.00	-1.67	0.00
Saudi Arabia	0.87	0.00	-1.36	0.63
UAE	0.47	-0.02	-1.74	0.24
Kuwait	1.63	0.00	-1.13	1.39
Qatar	0.93	-0.01	-1.32	0.69
Bahrain	2.25	0.00	-0.42	2.02

Source: Reuters

NOTES:

(1) Prices updated as of October 2, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Friday. S&P 500 and NASDAQ declined 1.0% and 2.2%, respectively. Dow Jones Industrial decreased 0.5%. In Europe, UK increased 0.4%. Germany closed 0.3% lower, while France closed flat.
- Asian markets ended in the red on Friday. China was closed for trading, while Japan declined 0.7% South Korea, Hong Kong and India were closed for trading.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi declined 0.3% and 0.6%, respectively. Kuwait was closed for trading, while Qatar gained 0.2%. Oman was closed for trading, while Bahrain closed 0.1% lower.
- US jobless claims for the week ended September 26 stood at 837K (prior: 873K). (Source: Trading Economics)
- US' Markit Manufacturing PMI for September 2020 stood at 53.1 (prior: 53.1; consensus: 53.5). (Source: Trading Economics)
- According to S&P Global Ratings, Dubai's economy will contract by around 11% in 2020, owing mainly to the Covid-19 impact on its travel and tourism industry, the sector most affected by the pandemic. As per S&P estimate, Dubai's gross general government debt will reach about 77% of GDP in 2020. (Source: Trade Arabia)
- According to reports, Kuwait Central Bank affirmed its commitment to the strength of the dinar and the stability of its exchange rate. The Central Bank added it will also continue adhering to policies that aim to bolster the local currency and maintain monetary and financial stability in the country. (Source: Zawya)
- Abu Dhabi-based sovereign wealth fund Mubadala Investment Company will be investing AED 3.1bn (SAR 3.2bn) to buy a 1.4% stake in the India's Reliance Retail Ventures Limited (RRVL). (Source: Trade Arabia)
- According to reports, more than 94% of the work has been completed on the 960-unit Bateen Al Samar Housing Project being developed under the UAE government's Sheikh Zayed Housing Programme (SZHP) in the Northern Emirate of Ras Al Khaimah. (Source: Trade Arabia)

Coming Up

- UK's Markit/CIPS Composite PMI for September 2020 (prior: 59.1; consensus: 55.6) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 2 (prior: -2.0mn barrels) will be announced on October 7. (Source: Trading Economics)
- US jobless claims for the week ended October 3 (prior: 837K) will be announced on October 8. (Source: Trading Economics)

Daily Markets Overview

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